

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR REUSE VALUE FOR
DISPOSITION PARCEL NO. R-56A

IN THE CHARLESTOWN URBAN RENEWAL PROJECT AREA

WHEREAS, the governing body of the Authority at a regular meeting on November 14, 1974, adopted a Resolution, entitled "Resolutions of the Boston Redevelopment Authority Relative to Establishment of Fair Reuse Value for Disposition Parcels", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, was reviewed by staff appraisers and the value recommended by the Land Disposition Officer:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:
THAT, the Fair Reuse Value for disposition parcel listed below is hereby established:

<u>Parcel No.</u>	<u>Reuse</u>	<u>Address</u>	<u>Minimum Disposition Price</u>
R-56A	23 Condominiums	Main and Devens Streets	\$63,000

COMMENTS

Certificate No. 35

PROJECT CHARLESTOWN MASS. R-55

DISPOSITION PARCEL NO. R-56A

ADDRESS Main and Devens Streets

<u>Parcel No.</u>	<u>First Appraisal</u>	<u>Appraiser</u>	<u>Second Appraisal</u>	<u>Appraiser</u>	<u>Rec. Min. Disp. Price</u>
R-56A	\$63,000	R.Dennis	\$57,500	J. O'Neill	\$63,000

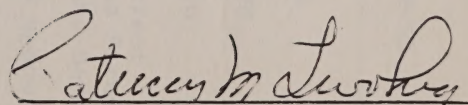
This parcel consists of 23,263 square feet of vacant land at the corner of Main and Devens Streets.

This parcel will be developed with twenty-three condominium units consisting of 10 one-bedroom units and 13 two-bedroom duplex units.

Mr. O'Neill utilizes the comparable sales approach of land to be developed for both rental housing and condominiums.

Mr. Dennis uses both the comparable sales approach and the land residual approach.

Since Mr. O'Neill's comparable sales of land to be developed for condominiums indicate a value approximating that of Mr. Dennis', we agree that a price of \$63,000, equal to \$2,700 a unit, represents fair value for disposition.


Patricia M. Twohig
Land Disposition Officer



CHARLESTOWN R-55

PARCEL R56A

AREA 23,263 S.F.

WIDTH 127.71' AVG.

DEPTH 182.24' AVG.

SITE 96-106 Main Street
3-15 Devens Street

ACCESS Main Street and Devens

PARKING On-site 23 spaces

D.U.'s 23

TYPE 10 1-Bedroom
13 2-Bedrooms

ZONING L-1-U

NOTES:

PARCEL BOUNDARIES AND AREAS BASED ON CITY ASSESSOR'S MAPS ARE APPROXIMATE, PENDING FINAL SURVEYS.

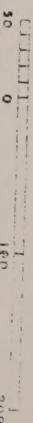
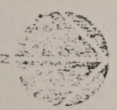
FOR DEFINITIONS, STANDARDS & CONTROLS SEE:

CHARLESTOWN URBAN RENEWAL PLAN
PROJECT NO. MASS. R-55
BOSTON REDEVELOPMENT AUTHORITY
FEBRUARY 25, 1965.

DISPOSITION PARCELS

DATE:

Charlestown
Urban Renewal Area
Massachusetts R-55



M E M O R A N D U M

October 15, 1981

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: CHARLESTOWN PROJECT - MASS. R-55
Establishment of Fair Reuse Value for
Disposition Parcel No. R56A - Certificate No. 35

It is requested that you approve and certify the fair reuse value for the disposition parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Land Disposition Officer.

The Land Disposition Officer is of the opinion that the price for this parcel is a reasonable estimate of its fair reuse value.